ADVERTISING

OFFICE & APARTMENT BUILDINGS

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ADVERTISING

OFFICE & APARTMENT BUILDINGS

A paper
prepared for the
National Association of
Building Owners and
Managers presented
at its National
Convention,
Del Monte,
Cal.

By
CHARLES CRIST DELMONICO
Vice-President
BIRCH-FIELD & COMPANY. Inc.
110 West 40th Street
New York

INTELLIGENT ADVERTISING



The Centre of Centres

This Office building will meet the exacting standards of the General Motors Corporation in every particular. It will be a worthy office home for them — and for you if you can pass the rigid requirements by which applications of all prospective tenants will be measured.

J.C.

The new General Motors Building will be the largest office building in the district, towering over Columbus Circle, 25 stories high.

As the home of the General Motors Company in New York, it immediately becomes a commercial landmark of national prominence, a centre of centres for automotive and widely diversified interests.

At one of New York's principal transportation keypoints, it is most accessible,—close to the Interborough and Broadway subways, 9th Avenue 'L', Broadway, 7th, 8th and 9th Avenue and 59th Street surface lines, and Fifth Avenue buses. There will be an entrance in the building to the new 8th Avenue subway station.

The building covers an entire block with frontage on four streets, Broadway, 8th Ave., 57th and 58th Streets, exceptional light and air is permanently assured. It will be replete with every advantage in service and appointments.

Offices range from 450 Sq. Ft. up to entire floors of 20,000 Sq. Ft.

Ready for occupancy, April, 1927. Now leasing from plans.

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Renting & Managing Agent

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GENERAL MOTORS BUILDING

Broadway to 8th Ave. ~ NEW YORK ~ *57th to 58th Street*

A SEVEN COLUMN NEWSPAPER ADVERTISEMENT THAT COMPELS ATTENTION AND CREATES A VIVID MENTAL IMPRESSION OF THIS BUILDING'S SIZE AND IMPORTANCE.

Advertising Office and Apartment Buildings

ADVERTISING for real estate is just as valuable as it is for soap, flour, bread, clothing or motor cars.

A new building has not only its entire space to sell but it has a standing to create and maintain. It needs public good will. Its space is just as much merchandise as the kind of articles which are sold over the counter. The same principles of merchandising may be applied to the sale of space, as with counter sale articles.

I grant that buildings can and do exist without advertising. So do many different business concerns. But the tooth paste, the motor car, the building that is advertised, usually enjoy a wider, better reputation, and advertising any new product or new building most assuredly is a short cut to its successful and profitable merchandising.

The problem that confronts us in advertising real estate is merely one of applying to it the established and basic principles of advertising and merchandising that have proved successful in other lines.

I am going to try to show you how this is done, how successful real estate advertising plans are conceived and carried out. I am going to try to confine myself to facts rather than theories and opinions, facts that are based upon thirteen years of experience specializing in this particular field.

What Is the Value of Advertising for a New Office Building?

When a new building is planned and erected the important object is to rent it rapidly and profitably and to maintain it on a basis of productive returns.

The first and most important function of advertising for a new building is to create public acceptance, good will, a definite standing, character, personality, if you like, for that building.

You might ask why advertising is needed to do this, in view of the fact, in many localities, particularly where a

building is in a prominent location, its very construction is an advertisement. Those who pass it, see it, know about it. But that isn't enough. The important point is what kind of an impression is that building making upon the **renting** public, or, in fact, the public as a whole.

Through advertising you can definitely create a distinct character for that building—you can give it good will by featuring its advantages in public print. Thus you form an impression of the building in the public's mind and mould public opinion.

One feature will impress one man, another will appeal to the next man, with the result that instead of the building being thought of simply as "that new building on blank street" it is accepted as a new building with this feature or that. When the building is thought of and discussed it has a definite reputation.

Advertising can do this for a building while it is under construction and before it is in a position to create much of an impression for itself.

Without analysis it might seem that newspaper advertising for a building is wasteful. If you have an analytical turn of mind you might try and figure just what proportion of newspaper circulation reaches the executives who are going to sign your leases. The proportion of business executives who will be in the market for office space in any newspaper circulation is comparatively small, but the balance of circulation is not waste circulation by any manner of means.

Every man on the street, from messenger boy to bookkeeper; every woman, from file clerk to the executive's wife; every person who knows about the building on whom your advertising has made an impression is an advertisement for the building and very often a real factor in the renting.

We have found that many, many executives ask for and value the opinion of their office force, their family and friends in matters pertaining to their business. Hence the good opinion of the public is of decided value. Business men like to have their offices in a building that everybody knows, and advertising is the quickest means of making a new building favorably known.

The building that once creates a favorable and widespread reputation through advertising will not only be more readily and rapidly rented in the first instance but will have its leases more easily renewed in the future and will be more easy to maintain on the 90% or better rented basis, which is the goal which stands for profitable investment.

I know this to be true. I have in mind two buildings in New York. Both favorably located; both were built about the same time. One advertised and the other did not adver-

tise at all. The advertised building was, of course, more rapidly filled. The real test of advertising value came in later years, however. The advertised building has had no difficulty in keeping well rented, whereas its contemporary has had a constant struggle to keep on the profit side of the ledger.

There is another important side to advertising in its relation to an office building, and that is the matter of rentals. It is an easy matter to rent almost any new building if you will take the buyer's price. Strict adherence to a rental schedule that insures a fair return and the amount of space that is leased on that schedule, at least above the maintenance cost of the space, is the true barometer of a building success.

I do not mean to imply that advertising will enable you to obtain excessive rentals but usually the building which has not been advertised is the one in which rentals are below standard. It is logical that buildings that have built a reputation will have less difficulty in obtaining a fair price for their space than one that is less favorably known. Advertising is a short cut in reputation building.

The above results of an advertising campaign, while they seem, to a degree, intangible, are very potent factors in renting. The value of advertising, as a reputation builder, while very obvious in the net results is very difficult to directly trace or check. This is equally true in advertising almost anything.

There is a certain type of advertising, a component part of any well rounded out advertising campaign, which brings few direct traceable returns, yet it is valuable.

The larger the tenant, the bigger the business man, the less apt he is to credit his interest to the advertisement. The advertisement makes an impression in his mind, however, and helps him to arrive at a decision. So the net results are direct enough although they are not so easily traced.

The smaller business man, the man who wants small office space, is the one whose direct inquiries you can trace. I have known as many as eighteen inquiries in one day from one display advertisement in one newspaper for units of 600 feet to 2,000 feet, whereas there might not be a traceable inquiry throughout an entire month for a space of 10,000 square feet and up, although these larger units were constantly being rented. The sum total of the value of newspaper advertising for an office building must be measured both by tangible and intangible results.

How Can an Old Building Be Advertised?

There are office buildings today five or ten years old that have never advertised—perhaps never needed to advertise in order to keep profitably rented. Owing to competi-

tion from newer, more modern buildings they are faced with either decreasing rentals or more unrented space to carry. Buildings such as these can be advertised profitably and should be advertised consistently.

The mere offering of space to rent is not sufficient in the face of competition. Such buildings need what is known as institutional advertising. This is merely good will copy that helps to maintain in the public eye the position that building has held in the past.

A very excellent example of this and the kind of advertising and its results is shown by a prominent building on 23rd Street. This building is a consistent advertiser along these lines in preferred position in the newspapers with the result that it has maintained, for years, a unique standing among office buildings.

Taking it for granted, then, that advertising for an office building has value, the next question that comes to mind in any new building is "How much should we **spend** for advertising?" I say **spend** advisedly since, unfortunately, this is the way too many property owners look upon advertising—as an expense. Actually its an investment in good will—the best insurance any building can have.

In planning the erection of an office building, everything that goes into that building and its future operation is estimated in advance. In doing this most owners figure in everything except advertising. As a matter of fact, while advertising is a small factor from a standpoint of investment as against the cost of land, construction, etc., nevertheless, it is just as important to the success of a building as the masonry, steel work and operation.

Thus when it comes to determining what amount should be spent on advertising it is literally like "pulling teeth" to obtain any kind of an adequate appropriation. The owner looks upon an advertising appropriation of any kind as just another unlooked for and undesirable expense.

I had an example of this not very long ago when submitting an advertising campaign, at the request of the renting agent. The owner at first seemed of the opinion that the renting agent was laying down on the job in requesting an appropriation. We had to convince him that an advertising campaign was not only a good investment for his building but it was a short cut to its ultimate goal.

The renting agent would probably have rented the building without the stimulus of advertising, but it was equally probable that it would have taken him twice as long, and delays in renting a new building are costly. A one armed man can do a job in a given length of time, but give him two arms he can do it much faster and better.

The investment in an office building project is great enough to warrant the same kind of protection as any other merchandising product receives—the cost of an advertising appropriation in proportion to the value of the merchandise to be sold is very much less than most other advertised products. The power of advertising as a rental aid, is the right hand assistant to the rental man and should not be overlooked.

How Can an Appropriation Be Estimated in Advance?

Determining the size of the advertising appropriation, the amount that will be necessary to obtain a given result, should not be done haphazardly. There is no need to guess at the sum that should be spent or to appropriate a few thousand dollars and then if it be found too little, to appropriate more. The necessary advertising appropriation for any given building may be determined in advance with considerable accuracy.

In our office accurate records have been kept of many complete advertising campaigns together with notations as to conditions surrounding the building and other points of vital interest. These are kept in such a way that they can be used for reference in estimating a campaign for any new building. It is merely necessary then to analyze the component factors surrounding the new building to be able to approximate in advance the necessary advertising investment.

It is impossible, unfortunately, for me to give you a formula to go by. There are too many factors which must be taken into consideration, balanced and analyzed before a conclusion may be drawn. Each case is individual. We must analyze competition, sales resistance, market conditions, desirable and undesirable features.

An office building that is not favorably located, for example, or one that has active competition, by one or more other new buildings in the immediate vicinity, would require proportionately a larger advertising appropriation than one which is in a prominent location or one that has not the keen competition.

We handled the advertising for one building in New York that contained about 275,000 sq. ft. It was not in an accepted office locality. It required about $60,000 in advertising at various seasons over a period of two and one-half years. Under ordinary conditions without the handicap of location or a fairly high scale of rental, this building would not have required more than $30,000 and would have rented in a much shorter time. A successful advertising appropriation of $40,000 over a period of eight months, was sufficient for a 450,000 sq. ft. building in the Grand Central zone. A

65,000 sq. ft. building in the same locality was rented in about the same period of time with an appropriation of $6,500.

Nevertheless, in each case, by referring to other buildings whose advertising we have conducted completely and whose situation has been parallel, and by allowing for the proportionate rentable area of each building, it is not a difficult matter for us to arrive at a sum which will be very close to the amount which will be required.

It is always well in determining an advertising appropriation to allow enough. It is far better to cut the advertising down should the success of the building warrant your doing so rather than to find it necessary to expand the appropriation to cover unforseen contingencies and conditions. For one building, we estimated the appropriation at $35,000. The owner allowed us $15,000. Instead of planning the advertising on an adequate basis we had to stretch out the small appropriation to a point where it was not fully efficient. The result was that the end of the first renting season found considerable vacant space remaining which required a total of about $25,000 more in advertising over the following year before it was marketed. If the original $35,000 had been appropriated it probably would not have been necessary to spend over $30,000, whereas, by short-sighted economy, it cost the owner $40,000 in advertising aside from the loss of revenue from space which otherwise would have been rented much sooner.

Advertising appropriations should be based upon the total net rentable area or on a percentage of the estimated rent roll.

In either case the amount will be proportionately small and in both cases the total amount of net rentable area, or the total amount of estimated rent roll, should be considered irrespective of that portion of the building which may be rented in advance of the advertising or from plans early in the building's conception.

Many new office structures are 50% rented from plans almost before the building is erected. This does not lessen the advertising or rental problem, however, for, as you well know, it is the renting of the last half of a new building in which the greatest amount of work is necessary and the greatest difficulty is found.

Roughly speaking, in New York an advertising appropriation will average about 10c per sq. ft. based on the total net rentable area. On the other hand, we have handled campaigns for new buildings that have cost as little as 5c per sq. ft. as well as others which, because of conditions, have required a considerably greater percentage. This is figured on a basis of New York newspaper rates. Newspaper rates in most other cities are from 10 to 50 per cent less than in New York which would enable you to reduce somewhat the

square foot advertising charge and still obtain a campaign of the same size and scope. These figures, too, are based upon office buildings with rentable area of 100,000 sq. ft. up. Smaller buildings some times rent very easily but other times require proportionately a very much larger appropriation.

After the necessary appropriation is obtained the next step is:

Preparing the Advertising Campaign

Before a campaign can be instituted, of course, a sound building policy should be developed, a sound scale of rentals determined, service and other features of the building generally settled on by the owner and renting agent. Any campaign must have a sound basis to be built upon.

A well-rounded advertising campaign should be planned out in detail in advance exactly as a military campaign would be. You have artillery, hand grenades and machine guns, of advertising to utilize and there is the proper time for heavy shelling and barrage. The campaign should be divided into four distinct attacks.

1st—Advance institutional advertising.

2nd—Active selling advertising.

3rd—Merchandising advertising.

4th—Post season advertising.

The entire campaign is planned to lead up to the active renting season for which the new building is being made ready for occupancy.

The first guns of the advance advertising should start early, just as quickly as the plans are available. In many cases an entire year before completion is not too soon. This advertising is primarily of the character forming type of which I previously spoke. It is intended to create a general advance impression of desirability and to interest the large space user, who needs must determine his office location well in advance.

This advance institutional advertising may be handled in two ways. Either start with a big gun, a large space, impressive announcement advertisement at the outset and follow with light artillery fire of consistent small space advertising leading up to the second division of your campaign, or reverse it and start with your small space campaign and lead up to a big announcement just prior to the merchandising division of the campaign. Both of these methods I have used successfully.

The appeal of this advertising is general. Each advantage of the building is featured separately, creating a composite though complete understanding of the finished building in the minds of the renting public.

Advance advertising of this kind is highly valuable. It makes for the most economical campaign in the long run.

Every dollar spent in advertising early is worth two dollars spent when the renting season has past. This is the most difficult thing to make the average owner appreciate. It is human nature to hope for the best, and often an owner cherishes an optimistic opinion that his building will be completely rented before completion without the extra stimulus of advertising. Then, faced with considerable vacancy, two or three months before the renting season he turns to advertising to do the impossible. Advertising at the last minute will help to fill up smaller units, I grant, but it cannot influence the tenants who have signed up elsewhere, whereas, it could have done so earlier before renewals had been signed and the rental market had become active.

Another point in the favor of early advertising is in convincing the renting public that the new building will be ready in time for occupancy when it is wanted. To the layman building construction is a mystery. The average man seeing a building under construction is skeptical enough, anyway, as to its completion date. He doesn't want to take a chance on renting an office that will not be ready when he is ready to move. If you advertise the completion date in connection with the other points of interest it helps to dispel this question from his mind.

The second division of the newspaper campaign—active selling advertising—should be instituted five or six months prior to the renting season. This is a combination of both heavy artillery and machine gun barrages. It consists of both institutional features with actual merchandising of space. By this last I mean the illustrating of tentative divisions of floor plans. The definite descriptions of various arrangements of offices. The definite appeal to certain types of business concerns for certain types of office space which are particularly suitable.

Emphasis should be laid upon reasonable rentals in comparison with value obtained. Prices may be quoted in this copy but it is usually not advisable to quote on a square foot basis. Advertising square foot rates in high class office buildings is not good practice in most cities since it puts all space more or less on a price basis without regard to its value or to the character of the building. Showing a diagram of an office that gives an approximate idea of the space in an advertisement together with a flat price for this space, without stating the exact area, is permissible and most effective particularly for small and medium sized units, since there are certain types of business and professional men who think of an office in terms of rentals more than of area.

The third campaign division, designated as merchandising advertising, is similar to the active selling type, but is

even more specific. It is the "mop up" hand grenade division of the campaign. In this the various odd units left unrented on divided floors are specifically featured, priced and emphasized. Floor plans may be effectively used showing the space on a specific floor already rented and the unit or two that is left available. The showing of a plan this way creates in the mind of the reader the idea that this is a bargain space and that there is not much left, without being compelled to announce it.

This advertising appeals mainly to the man starting a new business or to the small space user who has left the renting of his office go until the last minute. It is from this section of the campaign as well as from the previous merchandising copy that the most direct traceable returns will be obtained.

The fourth division of the campaign—the post season advertising—is a follow-up advertising. Space that is unrented at the end of the active renting season will have to be advertised at a later date. The time in which to do it and the form of the advertising depends upon conditions. If a building is not completed on time it is sometimes necessary to carry on a small space institutional advertising campaign on and off through the year leading up to a limited merchandising campaign prior to the following renting season.

Post season advertising may be made a most effective selling factor. In the Canadian Pacific Building in New York it proved so. After the regular selling campaign had been completed about May 1st, which is the principal office renting season in New York—it was determined not to stop advertising. There was still some space to be rented, not enough to cause worry, but there was no object in carrying it for a year if any activity could rent it. The form of the advertising was changed. We stopped talking space and talked **"service."** We featured "office service on a hotel plane."

Incidentally, the service in the building was brought up to an exceptionally high standard of courtesy and efficiency. The campaign was successful from the start—offices were rented when the market was otherwise dormant—and the service reputation thus created made such a strong appeal that now, four or five years after the advertising was discontinued, the Canadian Pacific Building is still known as the office building with hotel service and it has been kept constantly close to 100% rented.

The next step in preparing a campaign is:

Copy Appeal and Style

A new building must be carefully analyzed and studied from all angles to determine its most potent selling features and to appreciate its drawbacks, if any. The chief factors for



EACH BUILDING SHOULD HAVE A DISTINCTIVE APPEAL

copy appeal are light, location, service and prestige. If any of these points are exceptionally good they should be specially emphasized. And sometimes it is necessary to lay special emphasis on some point that is not necessarily accepted as desirable. Location, for example.

When the Heckscher Building at 57th Street and Fifth Avenue was being completed the value of the location was not universally accepted. Today 57th Street is well recognized—it has a tremendous future, but it was not so widely appreciated some few years back when the Heckscher Building was ready for occupancy. This fact loomed large when the campaign was being planned. It was just as essential to "sell" 57th Street as a location as it was to "sell" the building.

If public acceptance was once obtained for 57th Street the Heckscher Building could readily be rented, as it dominated the section. We did just that. A good part of the advertising was devoted exclusively to explaining the advantage and future of 57th Street. While the advertising campaign required a larger investment and appeared over a longer period of time than it would have were the Heckscher Building on 42nd Street, nevertheless, the building rented successfully and no small part of its success can be credited to the educational factor in its advertising.

The daylight advantages in a building may be featured graphically, also the economical layout that good daylight assures.

The service feature is subject to various treatments in publicity depending greatly upon how high a service standard is to be maintained. It is a good talking point and stressing good service in advertising often helps to keep the service standard on a higher plane by way of keeping up to the reputation the copy creates.

Prestige is something intangible which all of your advertising helps to promote. The tenants of a building give it prestige, too, and good tenants are a good advertising feature. An example of creating and maintaining prestige for a building is demonstrated with a large, new office building recently completed in Newark, New Jersey.

It is a magnificent structure from an office viewpoint. It has 350,000 square feet rentable area and is the largest office building in the state. The only obstacle from a selling standpoint is that its location is in a new business section which is, undoubtedly, the business center of the future but which has not yet obtained full public acceptance. In this campaign while the advantages of the location are featured the greatest emphasis is laid upon the prestige of the building and the really exceptional offices and advantages it offers. As a result, in the face of very heavy competition, both in Newark and in nearby New York, this office building opened except-

ionally well rented and the renting since has been kept a pace ahead of competition.

At the outset of a campaign, an analysis should be made of the type of business or professional men for which the



SOME EXAMPLES OF EFFECTIVE CAMPAIGNS

building or location is especially suitable and part of the campaign should be specially directed to them.

Under no circumstances should all the features of a building be detailed in every advertisement. With the possible exception of the opening announcement, in each advertisement one particular advantage should be emphasized. In this way each point can be given force and can be readily assimilated by the reader, who, by the way, in these days has neither the time or inclination to wade through a great deal of descriptive matter. Different copy and different features appeal to different types of people. So in splitting up the advantages of a building into separate selling advertisements you are reaching all types during the course of the campaign.

The style and appearance of the advertising is a most important factor. A distinct and individual style for each building should be created and maintained. It must be striking and, like the method of handling the copy, must be expressive of the character and personality of the building.

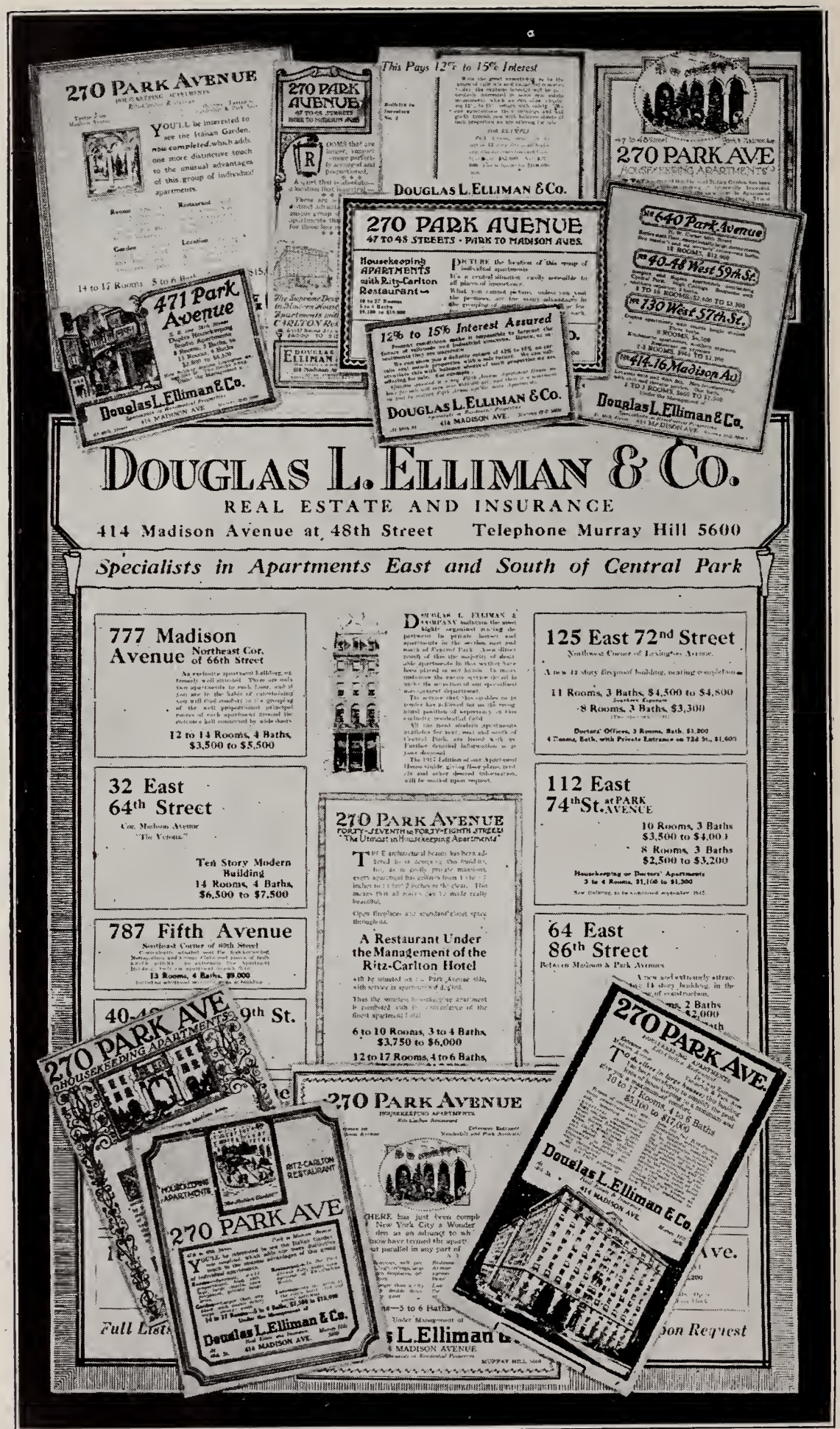
Good composition, good art work, good layouts, are essential to the success of the campaign for each advertisement must stand out strongly against the competition of every other advertisement on the newspaper page.

Selecting the Right Media

The advance planning of a campaign requires an analysis of the available newspapers or trade periodicals to determine those with the most circulation among possible tenant prospects. Some papers may be more valuable than others which, nevertheless, have sufficient value so that they should not be overlooked. The basic and steady campaign should be scheduled for those papers which obviously are the most valuable. The opening announcement and occasional copy should be scheduled in the second string papers.

The question of position is another matter to be considered. Preferred position and run of paper position is distinctly valuable in a building campaign. This should be used in between seasons and in advance of the active renting season exclusively. In the active season it is often advisable to run part of the campaign in special positions and the bulk in the real estate section.

The reason for this is that in the forepart of the newspaper the advertising reaches the majority of readers whether they happen to be in the market for space at the time or not. Here it will impress them whether it be consciously or unconsciously. It also reaches the larger business man who may never refer to the newspapers in seeking an office. The classified columns receive more attention during the active renting season and the user of small space is pretty apt to follow them closely. By using a combination of display classified space and preferred position you reach all types of possible tenants.



RESIDENTIAL PROPERTY ADVERTISING MAY BE MOST ARTISTIC

Direct by Mail Advertising and Features

Booklets, circulars and circular letters have a decided place in any well-rounded office building campaign. An illustrated booklet will give the prospective tenant a better picture of the finished building while it is under construction than any other thing. Of course, working floor plans are an absolute necessity, but the booklet will play an important part as a renting aid.

If a good mailing list is prepared, brief circular letters sent at regular intervals, each emphasizing some specific advantage, or describing space of particular interest to the class of men you are addressing, will prove effective. Some buildings have published monthly booklets that serve as house organs and replace other forms of direct-by-mail literature. These should be published monthly for six or eight months prior to the building's completion and afford opportunity to talk of new leases, the utilization of space as well as the progress of the building. When properly prepared and printed the house organ is an excellent selling factor.

Direct-by-mail advertising should dovetail in with the newspaper advertising and helps to bring the points you are emphasizing to the prospect in public print, direct to his attention in his office and in greater detail.

Apartment House Advertising Is Basically the Same as Business Building Advertising

Exactly the same principles I have described for office building advertising are applicable to apartment house advertising. The same procedure in laying out the campaign, in determining the appropriation should be followed. The most vital difference between the two is in the copy appeal and the method of presentation.

Apartment house advertising is directed more to women than to men. An analysis of the feature, all of the advantages in housekeeping, entertaining, the comfort, niceties of apartment life and modern convenience should be summarized. These points must be written about in a way that will attract the feminine eye and appeal to the feminine mind. The advertisements should be dainty in appearance, artistic and attractive.

Argumentative copy is not so valuable as that which paints an ideal picture of apartment life and appeals to pride of home, in prestige and nice surroundings. I am speaking now generally of high class, exclusive apartment houses.

Before copy can be prepared the market must be analyzed and the type of copy must depend upon the probable type of consumer. If it be a medium or low priced apartment, of course, economy and low rent must be given prominence.



EXAMPLES OF INSTITUTIONAL, MERCHANDISING AND ACTIVE SELLING COPY IN ONE CAMPAIGN

But even then the idealizing of the home life is a selling factor.

Co-operative apartment advertising differs somewhat from the above, in that it must appeal to both men and women alike. So it must vary in tone. Facts and figures in the economy of buying make up the appeal to men, while the women are still influenced by the same factors which govern their judgment in renting. Some advertisements should be written especially to men, some to women and some to both to make the campaign most effective.

A good descriptive booklet is of more value even in an apartment house campaign than it is in an office building campaign. Women are impressionable and they are strongly influenced by the printed word and attractive pictures. For this reason the artistic value of an apartment house booklet is important.

In estimating an appropriation for an apartment house, usually in the neighborhood of 5% of the total of the leases to be made is sufficient. That is if your leases average three years, figure the gross yearly rentals on a 90% rented basis, multiply by 3, and take 5%.

Beside the newspaper and direct-by-mail advertising there are other methods of arousing interest that may well be included in a well-conceived campaign, modified to suit specific conditions. We term them:

"Promotional Plans"

They are applicable variously to both office buildings and apartments and have proved most successful.

I refer to the use of model offices and apartments for demonstration purposes. An apartment or suite of offices may be completed in advance and furnished complete by local stores. Furnishings for this purpose are, of course, loaned. In some instances space in loft or office buildings has been leased for this purpose, in advance of the completion of the new apartment or office building to be sold. An exact duplicate of some of the units are built in this leased space and furnished so that prospects may obtain a complete visualization of the space before it is practical or possible to show them through the new building itself.

At the opening of an apartment building a reception may be held—if possible, under the auspices of some prominent woman, and engraved invitations sent to a selected list. Similarly a luncheon or buffet supper held at the opening of an office building is effective, inviting local business men, newspaper editors, prospective tenants, and so forth. These functions enable you to show available space, introduce all the features and advantages to prospects under most auspicious circumstances. They create valuable good will.



SEVERAL PHASES OF A WELL ROUNDED OFFICE BUILDING CAMPAIGN

Free Newspaper Publicity

I have not discussed newspaper publicity since it has been my experience that most real estate men appreciate the value of this phase of a campaign and utilize it effectively. It is important, and will bear study and attention. Properly written news articles will be readily used. A new building can keep itself constantly in the news columns if judgment is applied to the preparation of news articles. To do this you must be able to distinguish news interest from points that are purely advertising.

Newspaper editors are swamped with poorly conceived, unnewsy publicity articles so that they welcome those that are properly prepared, have news value and do not require too much rewriting or editing. Do not pad news articles too much. Remember the news columns are intended for news and the editors have a limited space to fill. Use free publicity with judgment and use it consistently.

Why Do Not More Real Estate Agents Advertise Themselves?

With the hundreds of thousands of dollars spent in advertising by various building owners, over various real estate agents' names, it is surprising that few of them take advantage of the value of this publicity with institutional campaigns of their own. A real estate agent who is renting and managing agent for a number of buildings is far more important than any one of his buildings. He has something to sell the public, he has a definite service to offer, both to the renting and buying public and the property owner. Institutional advertising for him can create valuable public good will. Direct-by-mail and newspaper management advertising directed to property owners will pay. The public, when in the market for space, may know the agent in his capacity as manager of this or that building, but it does not appreciate the scope of an agent's service. It should—and the agent who utilizes publicity to this end finds that it is well worth its cost.

General advertising directed to the renting public impresses the owner, too. And direct advertising to owners is a helpful and profitable adjunct to direct solicitation. I know of one such campaign that I was instrumental in producing, which at the small cost of about $1,500 not only was partly responsible for obtaining one of the largest office buildings in the city, but resulted in obtaining several smaller buildings. This particular campaign took the form of fifteen short interesting letters and a handsome book describing management methods in full.

The Principles of Real Estate Advertising Are the Same Anywhere

I have found that fundamentally the advertising of an office building or apartment building in any city is very much the same problem and subject to similar treatment. Proved principles of New York campaigns work equally well elsewhere with modifications.

So true is this that I have handled campaigns in cities many miles from New York for buildings that I have never seen. It is simply necessary to obtain certain facts and information pertaining to local conditions, and then apply the same formula of merchandising and selling, to the preparation of the campaign referring to records of buildings in New York or other cities which were subject to similar conditions.

All of this, as I have outlined it here, sounds comparatively easy. But it is not. A few pretty advertisements do not make a campaign. You must know the most effective arguments and type of advertising to use for the purpose and when to use them. It takes a peculiar combination of knowledge. To know real estate is not enough. To know advertising is not enough. You must know both.

While, as I said at the outset, real estate advertising is a matter of applying the sound principles of merchandising and selling that have proved successful in other lines of business, you must know real estate to do it. That takes study and more study. It is a specialized job, as I found out thirteen years ago. The primary reason that real estate advertising has not advanced more rapidly is that there are too few men who possess the proper equipment to produce it.

As a result of more than thirteen years specializing in this work I unhesitatingly affirm that, given the co-operation of a competent renting and managing agent the properly conducted advertising campaign will so shorten the period required for renting a building and it will more than pay for the investment.

THIS organization is acting as advertising counsel for leading Realty Interests in various cities.

It offers you a wide experience in advertising all branches of real estate.

BIRCH-FIELD & COMPANY, INC.
110 WEST 40th STREET NEW YORK

INTELLIGENT ADVERTISING

In Newspapers	*Periodicals*	*Billboards*
Car Cards	*Booklets*	*Circulars*

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